

Asymmetries in Art Markets

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Propositions

accompanying the Doctoral Dissertation

Asymmetries in Art Markets

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September 6th, 2019 at 12:00 pm

1. In settings of high uncertainty, the accumulation of market power takes time. However, once acquired, it remains sticky. [Chapter 2]
2. A larger and deeper network provides preferential access to information, and results in lower prices. [Chapter 3]
3. Facing well connected competitors decreases one's likelihood of staying in the market. [Chapter 3]
4. In order to survive in a market characterized by high uncertainty, financial resources do not substitute expertise and a good network. [Chapters 2 and 3]
5. Female artists are less likely to attain market recognition than male artists. [Chapter 4]
6. Female artists who have been recognized by the market sell at a premium relative to male artists. [Chapter 4]
7. Uncertainty about quality can create a profit opportunity for intermediaries who can reduce it and impose barriers for underrepresented groups, who are inherently subject to it.
8. Equality of opportunity will not be achieved by ignoring differences and enforcing equal treatment.
9. It is not our instincts that have changed but evolving culture which provides us with incentives we react to.
10. "The confidence that individuals have in their beliefs depends mostly on the quality of the story they can tell about what they see, even if they see little." — Daniel Kahneman